

**PROPERTY TAX APPEAL BOARD'S DECISION**

APPELLANT: AM Realty Management Corporation  
DOCKET NO.: 05-25411.001-C-1  
PARCEL NO.: 05-08-314-029-0000

The parties of record before the Property Tax Appeal Board are AM Realty Management Corporation, the appellant, by attorney Edwin M. Wittenstein with the law firm of Worssek & Vihon LLP in Chicago, and the Cook County Board of Review.

The subject property consists of an 18,189 square foot parcel of vacant land, or class 1-00 property, with lake frontage and located in New Trier Township, Cook County.

The appellant, through counsel, submitted evidence before the Property Tax Appeal Board claiming unequal treatment in the assessment process as the basis of the appeal. In support of this argument, the appellant submitted assessment information on eleven suggested comparable properties located within the subject's neighborhood. The appellant also submitted a four-page brief, photographs and Cook County Assessor's Internet Database sheets for the subject and the suggested comparables, a plat map, as well as a copy of the board of review's decision. Ten of the comparables submitted by the appellant consist of improved class 2 residential parcels while one comparable consists of a class 1-00 property, like the subject. The 11 parcels range in size from 9,000 to 46,111 square feet with land assessments ranging from \$21,960 to \$92,158 reflecting market values ranging from \$8.25 to \$15.25 per square foot. The class 1-00 parcel, like the subject, contains 28,149 square feet of land and is assessed at \$83,602 reflecting a market value of \$13.50 per square foot. The subject's assessment is \$82,032 which reflects a market value of \$20.50 per square foot. Based on this evidence, the appellant requested a reduction in the subject's assessment.

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$ 54,021
IMPR.:	\$ 0
TOTAL:	\$ 54,021

Subject only to the State multiplier as applicable.

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The board of review submitted its "Board of Review Notes on Appeal" disclosing the subject's final assessment of \$82,032. The board of review also submitted a memorandum from the county assessor's office which disclosed that the subject's 2005 assessed value of \$82,032 yielded a market value of \$372,872 or \$20.50 per foot. The board submitted evidence in support of its assessed valuation of the subject property. As evidence, the board offered four sales of vacant lots ranging in size from 12,090 to 53,907 square feet of land with sales that occurred between July 2001 and November 2003 for prices ranging from \$210,000 to \$2,000,000 or from \$17.37 to \$37.10 per square foot of land. No analysis or adjustment of the sales data was provided by the board. Based on the evidence presented, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has overcome this burden.

The Property Tax Appeal Board finds the appellant's comparables are very similar to the subject. These properties have land values ranging from \$8.25 to \$15.25 per square foot. The subject's per square foot land value of \$20.50 falls well above this range of properties. After considering the similarities in the appellant's suggested comparables when compared to the subject property, the Board finds the evidence submitted is sufficient to cause a change in the subject's assessment.

The Board gives less weight to the board's sales evidence because it lacks analysis and a supported conclusion of value and the appeal was based on inequity not comparable sales. As a result of this analysis, the Property Tax Appeal Board finds the appellant has adequately demonstrated that the subject property was inequitably assessed by clear and convincing evidence and a reduction is warranted.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: June 27, 2008



Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.